Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at http://about.jstor.org/participate-jstor/individuals/early-journal-content.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact support@jstor.org.

THE QUARTERLY JOURNAL OF ECONOMICS

VOL. XI JANUARY, 1897 No. 2

CONTENTS

PAGE

I. THE OLD GENERATION OF ECONOMISTS AND THE NEW - - - - - - *Alfred Marshall* 115

II. CURRENCY DISCUSSION IN MASSACHUSETTS IN THE EIGHTEENTH CENTURY. II. - - - *Andrew McFarland Davis* 136

III. A FORERUNNER OF BÖHM-BAWERK *C. W. Mixter* 161

IV. SOCIAL AND ECONOMIC LEGISLATION OF THE STATES IN 1896 - - - - *William B. Shaw* 191

NOTES AND MEMORANDA:

Some Recent Books on Local Taxation *Edwin R. A. Seligman* 201

The Agricultural Changes of the Fifteenth Century - - - *Francis Gardiner Davenport* 205

RECENT PUBLICATIONS UPON ECONOMICS - - - 216

PUBLISHED FOR HARVARD UNIVERSITY

BOSTON, U.S.A.

GEORGE H. ELLIS, 141 FRANKLIN STREET

1897

NEW YORK, U.S.A., AND LONDON, MACMILLAN & CO.

The Quarterly Journal of Economics.

Published for Harvard University.

Books, periodicals, and manuscript to be addressed, EDITORS of QUARTERLY JOURNAL OF ECONOMICS, Cambridge, Mass.

Business letters, etc., to be addressed, GEORGE H. ELLIS. Publisher. 141 Franklin Street, Boston, Mass.

Editor.

F. W. TAUSSIG.

Associate Editors.

C. F. DUNBAR. **W. J. ASHLEY.**

EDWARD CUMMINGS.

Among the other writers in recent volumes have been: —

PRESIDENT ANDREWS, of Brown University.
B. H. BADEN-POWELL, of Oxford.
PROF. BOHM-BAWERK, of Vienna.
JAMES BONAR, of London.
PROF. BOURNE, of Yale University.
PROF. CLARK, of Columbia College.
PROF. GIDDINGS, of Columbia College.
HENRY HIGGS, of London.
PROF. JAMES, of the University of Chicago.
PROF. LEXIS, of Göttingen.
PROF. MACVANE, of Harvard University.
PROF. MAVOR, of Toronto University.
PROF. MAYO-SMITH, of Columbia College.
PROF. MOSES, of the University of California.
PROF. NEWCOMB, of Washington.
PROF. PATTEN, of the University of Pennsylvania.
PROF. PHILLIPOVICH, of Vienna.
PROF. ROSS, of Stanford University.
PROF. SELIGMAN, of Columbia College.
PROF. WAGNER, of Berlin.
PRESIDENT WALKER, of the Massachusetts Institute of Technology.
CARROLL D. WRIGHT, of the National Labor Department.

CONTENTS FOR JULY, 1896.

I. THE BEGINNINGS OF TOWN LIFE IN THE MIDDLE AGES . W. J. Ashley
II. INDUSTRIAL ARBITRATION: ITS METHODS AND ITS LIMITATIONS . . . . . S. N. D. North
III. SHAW'S HISTORY OF CURRENCY . . . . . C. M. Walsh
IV. SUGGESTIONS FOR THE STUDY OF MUNICIPAL FINANCE Frederick R. Clow
NOTES AND MEMORANDA.
Facts about Money: A Rejoinder . . . . . Willard Fisher
RECENT PUBLICATIONS UPON ECONOMICS.

CONTENTS FOR OCTOBER, 1896.

I. THE INTERNATIONAL SILVER SITUATION . . . . . F. W. Taussig
II. THE ORIGIN OF ZAMINDARI ESTATES IN BENGAL . B. H. Baden-Powell
III. CURRRENCY DISCUSSION IN MASSACHUSETTS IN THE EIGHTEENTH CENTURY . . . . . Andrew McFarland Davis
NOTES AND MEMORANDA
Ethnic Stratification and Displacement . . . . . Carlos C. Closson
RECENT PUBLICATIONS UPON ECONOMICS.

COPYRIGHT, 1897, BY GEO. H. ELLIS. [*Entered as Second-class Mail Matter*